

# SUBMARINE HEADWIND AS WARNING

mitting that the attitude of the Japanese naval experts has snarled up the situation over limitation of capital ship armaments, unofficial spokesmen for the Japanese Government expressed the opinion that a satisfactory solution would be found before the end of the present week.

The only public announcement made today had to do with Far Eastern matters and not naval affairs, although the latter held the larger share of the attention. The American delegates expressed complete satisfaction with the progress toward straightening out the tangle in the affairs of China. The most substantial advance made in this direction was the adoption of a resolution by the Far Eastern committee, which pledged the representatives of the nine Powers participating in the conference to favor abandonment of extraterritorial rights in China as soon as a stable government made it possible.

## Japanese Policy Discussed.

Opinion is divided regarding the Japanese policy relating not only to limitation of naval armaments, but also as to the Far Eastern phase of the conference undertakings. In one quarter the Japanese delegates are credited with the utmost sincerity in asserting their claim for a larger role in naval matters than allocated to the imperial navy by the Hughes formula.

Proponents of this theory likewise accord the Japanese representatives the most laudable motives in preparing to meet the issues affecting Asiatic matters, into which the conference has just begun to venture. In other quarters the view is expressed that the Japanese representatives are employing the same methods as those used by the Marquis Saloni and his associates at the Paris Peace Conference. At Paris the Marquis Saloni and the other representatives representing Japan constantly brought forward issues that were regarded as policy questions, and diverted the attention of the Commissioners from other countries on them.

The issues thus raised were finally tossed aside without explanation, and the Marquis brought forward the real one—Shantung. His success in finishing this move provided one of the most brilliant achievements of the conference. He turned back to the episode, close observers of Oriental psychology are inclined to view the program now being carried forward by Prince Tokugawa, Baron Kato, Vice-Foreign Minister Hanabara and Ambassador Shidehara in somewhat the same light as the conduct of the Japanese delegation was appraised at Paris.

## Expect Opposition to Vanish.

Defenders of this theory do not attach a great deal of importance to the verbal reconnaissance of the Japanese naval experts over the first phase of the limitation of sea armaments proposition. They will be greatly surprised if the opposition to the Hughes plan voiced by the Japanese naval experts does not finally vanish into thin air. The chief reason for thinking so is that the attitude of Prince Tokugawa and his fellow delegates is entirely at variance with the position of Vice-Admiral Kato, the leading technical adviser and representative of the professional element in the Japanese military establishment.

The Vice-Admiral, like every other naval officer in the world, is not only used to the ratio of sacrifice which Government will be asked to make, but to the entire Hughes programme of limitation of sea armaments generally.

Continually, professional influences have not up to date dictated either the motives or the methods adopted in principle by the political and diplomatic delegates who vote in the conference. While the fullest consideration will be given to the suggestions of the naval experts, and some of them probably will be accepted on the grounds of reason and justice, the arguments on which definite action will be based will be of general importance to the people of the world and not to naval personnel.

## The Japanese Delegates Have Made a Very Excellent Impression to Date.

Everything they have done has reflected a sympathetic desire to cooperate with the delegates from other countries in contributing to the successful conclusions of the conference. Prince Tokugawa and Mr. Hanabara have particularly impressed the other delegates in this respect.

## Plan May Be Revealed.

That Japan ultimately will indicate difference of views in the adjustment of some of the hard Far Eastern negotiations will be in the end a foregone conclusion. But that stage has not yet been reached. When it is, it is not improbable that Japan will sweep aside the verbal baggage behind which its representatives have been operating and come out in the open with a plan for the solution of the really essential features of the Asiatic problems and be prepared to fight for them.

By the process of logical elimination it is quite probable that the Japanese programme calls for vigorous resistance to any efforts that may be made to deprive her of the economic rights she asserts in Manchuria and the Eastern Inner Mongolia, because in the final analysis those alleged rights constitute the real basis for Japanese ambition so far as the Asiatic mainland is concerned. Any effort toward clearing up the complications over Shantung and Siberia cannot come to a head in the most amiable spirit and with positive pledges that will be necessary to the conference.

Until the conference has progressed further in the consideration of specific subdivisions coming under the head of the application of principles which the delegates have developed in the last war, the manifold problems of the Far Eastern situation it is sheer nonsense to predict just what will be the policy of Japan concerning any one of them.

An example of this was provided at the session of the Far Eastern committee today when the Japanese delegates informed their associates they would submit reasons for the presence of Japanese troops in China, not in justification of their retention but in explanation of it. A significant admission was made by Prince Tokugawa in communicating the purpose of his Government's presence in the region of China of foreign troops was in principle a violation of Chinese rights, as

## Conference Doings.

THAT British and American have agreed on the Hughes programme and that Japan will agree to the 5-5-3 ratio despite the plea of Vice-Admiral Kato, her naval adviser, was stated to be the outlook. The decision is likely to be announced at once.

Progress was made in Far East adjustments, a report by Senator Lodge serving as the basis for a commission of the Powers to settle the matter of extraterritoriality for China.

It was officially indicated at the White House that the association of nations President Harding has in mind would not conflict in any manner with the League of Nations as now operated in Europe.

Sub-committees considering the question of submarines and other outland weapons of war are expected to report to-day to the American advisory committee on their recommendations.

It is asserted by the delegate from the Polish Government.

Thus far, it is very generally conceded, Japan's course at the conference has been wholly admirable. American officials adhered to the policy of reserve regarding the suggestion emanating from the White House that the conference method for dealing with international events be continued on an annual basis. At its conference with newspaper correspondents this afternoon President Harding declined to discuss the matter, but to indicate his belief that such a policy might prove of vast benefit to the world at large.

Other American officials capable of reflecting the Executive view made it entirely clear that the apprehensions of some of the foreign Governments concerning the possible relation between the League of Nations and any association of nations plan that Mr. Harding may yet devise are groundless. They express the positive opinion that under no circumstances would any international enterprise favored by this Government maintain either direct or indirect relations with the League of Nations and that it would not be constructed on the same set of principles.

Executive and Congressional officials are inclined to set aside discussion of plans for future conference until the President has made a definite announcement regarding it. Their decision to do so, however, has not dissuaded diplomatic controversy in the chancelleries of Paris, London, Rome, Berlin and other European capitals; nor on the part of some members of the American Senate.

The most reasonable conclusion reached by the American officials is that the President has in mind the holding of an international body to deal with legal, diplomatic and economic subjects and not military matters. They are quite confident that the President will not agree to any plan which confers on the representatives of this Government any power beyond that of recommending to the legislative branch of the Government, without dissent, changes which may seem desirable in the international structure.

Because of the misinterpretation of the views expressed by him in speculating on the possible expansion of the conference idea the other day, the President has requested newspaper correspondents whom he attended to enlighten regarding national policies, to submit in writing such questions as they desire to ask at future meetings with him. The reason for this request is that many conflicting reports were telegraphed to all parts of the world following the President's remarks regarding the probable result of the conference, which provoked a variety of expressions which are said to have proved disconcerting to some of the foreign Governments.

Beyond the report that the naval experts have practically completed their technical analysis of the ratio of capital ships' armament contained in the Hughes proposal, there was no report of the degree of progress made by that body.

One of the technical advisers of a foreign Government said to-night, however, that it would require about two weeks to complete the study of technical matters relating to submarine tonnage and other auxiliary craft, which will not be taken up until a final decision is reached on the "key question" relating to capital ships.

The only feature of this problem which is causing any concern to the experts is the assertion of France and Italy for equal naval privileges in the Mediterranean, which affects their Mediterranean interests. It is the belief of naval experts that both France and Italy will agree to the distribution of tonnage and power favored by Great Britain, the United States and Japan, whose naval interests are of greater importance.

## Difficult to Adjust.

The submarine issue is going to be difficult to adjust. There is no question about that. The plan favored by Great Britain for a maximum cut in submarine tonnage compatible with defense necessities does not find favor with the United States, France, Italy and Japan. The British experts, however, are continuing their efforts to bring about a further reduction than is provided in the Hughes formula.

The subject of land armaments was not considered by any of the subcommittee. There was much more interest in the meeting of the committee of experts representing the United States, Great Britain, France, Italy and Japan which initiated discussion of the rules of warfare on land, sea and in the air, with particular reference to the agencies which were developed in the last war.

This committee will provide one of the most interesting features of the armament programme, as it will investigate and report on the value of the new weapons, the status and use of which has never been defined in international law. The committee will pay special attention to the use of those devices which have since come to be regarded as "outlaw" instruments of war.

There appears to be little question that the committee will make some drastic recommendations to prevent the future use of several weapons which horrified the civilized world during the final stages of the European conflict.

## 20,000 SUBMARINERS ARE LAID TO SUBMARINES

### Estimates Include Only Those Who Were Non-combatants in War.

### TOTAL MAY BE LARGER

### Almost 14,000 British and Americans Were Slain in Attacks.

### NAVAL CRAFT EXCLUDED

### Statistics Being Prepared to Show Necessity of Restricting Submersibles' Use.

Special Despatch to THE NEW YORK HERALD, Paris, Nov. 29.

Upwards of 20,000 non-combatants and children lost their lives through illegal submarine warfare during the great war, according to the latest estimates that have been brought before the delegates to the armament conference. These persons were drowned, killed by explosions or died from exposure while aboard merchant vessels and fishing craft.

Of this number 13,332 were aboard British vessels of all descriptions, except those listed as naval vessels, while 6,668 were aboard vessels flying the American flag; six thousand of the United States entered the war and 342 of the United States cast its lot with the Allies. No vessels are included which in any way may be classified as fighting craft. The total merely is one of non-combatants, going about their peaceful missions, but victims, without fault of their own, to outlaw warfare conducted by the Central Powers.

The remainder included in the estimate of 20,000 were subjects of countries other than the United States and Great Britain. The figure was regarded by naval authorities as the minimum. Accurate figures now are being compiled by the French, Italian, Norwegian, Scandinavian, Belgian and other Governments, including Japan and China, but so far they have not arrived at the Navy Department in Washington. With the losses of the United States and Great Britain definitely fixed at about 14,000, the estimate of the other losses is regarded as low.

### U. S. Figures Just Compiled.

The British Government figures have been available for some time, but those of the United States have just been compiled, and they now are available for the delegates to the conference. The President of the conference said that the figures of this kind of warfare may be before them in concrete form for action. The British losses aboard merchant vessels, exclusive of fishing craft, amounted to 13,332 men, women and children. But the submarine losses naturally were in the preponderance, at 12,723.

The British submarine losses have been tabulated in three groups. Those lost from merchant vessels, 12,723, all of which vessels were destroyed; those lost from fishing vessels, 1,196, all of which were attacked by submarines but not destroyed; and those lost from fishing vessels, 512, and those lost from fishing vessels, 88. The total for merchant vessels attacked by submarines, mines and aircraft, amounted to 14,287 men, women and children. But the submarine losses naturally were in the preponderance, at 12,723.

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## BRITISH SEE EARLY NAVAL AGREEMENT

### Acceptance of the American Programme Forecast.

Special Despatch to THE NEW YORK HERALD, London, Nov. 29.

That agreement will be reached on the naval limitation plan at the next open meeting of the conference and that there will be no material change in the American programme was the general opinion expressed by members of the British delegation to-day.

It was indicated that the leading representative of the British Empire will present their decision in the matter in open session through Lord Lee of Fareham, First Lord of the Admiralty.

A few details remain to be straightened by the naval experts, but in case there are still differences among these experts, they report to their delegates, those differences will be ironed out by the delegates.

As to the Japanese attitude, the British, speaking privately, inclined to the view that the delegates from Japan were indulging in the world old Oriental pastime of long drawn out trading. Those of the British delegation who have lived in the Orient and are experienced in dealing with Oriental as it is next to impossible for a Far Easterner to come to a quick decision.

## PORTUGAL'S AIR FLEET DESTROYED BY STORM

### Wind Carries Away Sheds of Military Camp.

Lisbon, Portugal, Nov. 29. (Associated Press).—The greater portion of the Portuguese air fleet was destroyed yesterday during a heavy wind storm which broke over the military aviation camp a short distance outside Lisbon. Among the planes destroyed was one which had been constructed for the purpose of attacking a flight from Lisbon to Portuguese Guinea, in equatorial West Africa. Several soldiers were injured.

Two airplane sheds were lifted from their positions on the aviation field by the wind and blown many miles away.

## FRENCH DISCOVER FORMULA FOR MORE DEADLY WAR GAS

### Prof. Matignon of College of France Declares Way Is Opened for Long Series of Menaces That Defy Imagination.

Special Cable to THE NEW YORK HERALD, Copyright, 1921, by THE NEW YORK HERALD, New York Herald Bureau, Paris, Nov. 29.

New and more terrible asphyxiating gases are being discovered which will make future wars more cruel than human imagination can conceive. Camille Matignon, professor of chemistry at the College of France, told THE NEW YORK HERALD correspondent. Prof. Matignon praised the efforts of THE NEW YORK HERALD to have such inhuman warfare outlawed.

"We are not trying to find these gases for war purposes, only in research work we must take what comes before us," said Prof. Matignon, who for forty years has conducted experiments with explosives of all kinds and is now reported to be on the verge of the discovery which the Germans sought vainly in the Badische Anilin und Soda Werke in Oppau, where poison gases were first made, until the explosion on September 21 last wrecked that plant and the German plans and war.

"If the world is to be menaced with a gas warfare there is no limit to the field for the chemists of all countries," M. Matignon continued. "At the present time research groups are studying oxygen, carbon dioxide, and other gases, which had such deadly effect during the war and which were responsible for filling our hospitals with pulmonary cases."

"We have discovered during our experiments a synthetic formula hitherto unsuspected and which opens the way to new series of chlorine lewis gases which would kill over a wide area. If the Powers decide, as THE NEW YORK HERALD is demanding, to bar the use of such discoveries, all will be well. Other possibilities are infinite, and as the years go on we will develop combinations of gases which will steadily become more dangerous."

Although French scientists are to-day studying high explosives more closely than they did before the war, M. Matignon considers that the field for new discoveries in this connection is now greatly limited, and is, perhaps, nearing exhaustion, owing to the narrow margin of temperature in which explosions must occur.

The greatest interest centres in the derivatives of nitro-sulphate of ammonia," he said, "and it is these that probably will give France and other countries a new armament before many months pass."

## CONFERENCE TASK DONE, SAYS BEATTY

### British First Sea Lord Guest of Lawyers' Club at Luncheon.

Special Cable to THE NEW YORK HERALD, Copyright, 1921, by THE NEW YORK HERALD, New York Herald Bureau, Berlin, Nov. 29.

The movement by German business interests, headed by Hugo Stinnes, to go over the head of the Berlin Government in connection with negotiations regarding reparations was not the result of chance but of mature thought on their part. In German industrial circles it has been declared concerning the proposed Russian solution, whereby England and America would furnish credits for the sale of German goods to Russia, that it was a desperate move.

The principal questions that have arisen at the conference have been connected with the navy. The object, as you all know, is the limitation of armaments for the purpose of relieving the burdens which armaments impose upon our countries, to enable activities and the pursuits of the human race to be developed in the direction of improving and increasing the industries of peace and restoring the prosperity of the world and the contentment of mankind.

"Well, gentlemen, I think I should not be overstating the case when I say that that already has been done. The very fact that I am here to-day as the official head of the British navy indicates that our relationship is so good and we have arrived at something so marked and so valuable that I am able to quit. In all the work that has been done there—and I have no doubt everybody knows a great deal more about it than I do, because you have many papers represented—I can assure you that there is no friction of any sort or kind."

At the evidence of the good relations which exist, Admiral Beatty said that he and Admiral Rodman thought they would like to have a reunion of the officers of the Grand Fleet who served under Beatty during the war. The Navy Department was called in for assistance and from all over the United States men were being sent into Washington, 84 of them arriving within forty-eight hours for a Grand Fleet dinner.

"I take it," said the admiral, "is a clear indication that unity of spirit and comradeship was desired and that no stone would be left unturned to enable it to be achieved. At the same time there were many remarks made as to 'How do you sailors like the idea of having your fleets cut down?'"

"The answer is simple. Those who have served in the great war have seen something of the devastation of war and the sacrifices of men and women who have given their lives for the sake of their country. They are with regard to the duties of a higher and a greater duty to civilization and to the governments and to our countries which we serve, and that if it is possible, make war impossible."

Brotherhood of the Sea. "I do not suppose that there is a sailor in any service who has had experience of war who wishes to see it repeated, and I feel that if you will leave those questions, connecting naval armaments, to sailors they will settle them in a way which will be completely satisfactory to the Powers of the world because we know each other, we understand each other, we belong to a brotherhood of the sea which enables us to take a wide outlook."

Admiral Beatty said that his trip to the United States to attend the American Legion convention at Kansas City had been urged upon him by both the United States and his own Government and that everywhere he had been met with cordiality and good feelings.

The guests included Frederick H. Appleton, Dean Emory, Admiral H. B. Parker, Percy Morse, Robert C. Morris, Judge Albert H. Gary, Edward L. Doherty, former Senator W. A. Clark, John McElroy, J. Gordon Hanger, Col. Isaac N. Lewis, James H. Hoescher, Frederick Watson, acting British Consul-General, Capt. Spickernell and Capt. Baber, Admiral Beatty's aide, and Mr. S. Bryan and Col. George W. Burtchell.

## WAR LAW OFFENDERS 206.

### Clemency Was Suggested.

WASHINGTON, Nov. 29.—Thirty-one more war law offenders in Federal prisons have been uncovered in the preparation by the Department of Justice of a digest of their cases for President Harding. Attorney-General Daugherty said to-day.

When the subject of possible extension of clemency was discussed with the list of digests of their cases for President Harding, Attorney-General Daugherty said to-day.

## ASSERTS THE MUTSU PUTS JAPAN SECOND

### Naval Affairs Expert Shows Advantage Great Battleship Would Give.

### FIGURES ARE ANALYZED

### Comparisons on Basis of Displacements Have Been Wrong, He Declares.

By GRASER SCHOENSTHEIMER, Special Despatch to THE NEW YORK HERALD, Copyright, 1921, by THE NEW YORK HERALD, New York Herald Bureau, Washington, D. C., Nov. 29.

There has been much speculation as to the how and why of the Hughes figures for the tonnage total of the existing Japanese warships. The Hughes figures show an excess tonnage of about 4 per cent. over what the Japanese are supposed to be claiming for their ships.

As was explained in my story of yesterday, the figures for the displacements for all the warships were reached by the application of a common rule, the normal displacement measurement for an American battleship. Foreign navies state their ships at various displacements, which do not conform to our system for the measurement of tonnage. It is all in the loading of the ships, and most of this is secret in every navy.

What one nation may consider normal displacement may be more or less than what another nation considers it. For instance, it is supposed that the Japanese take their measurements for normal displacement on the basis of the tonnage aboard than does the United States. These supplies are coal, oil, distilled water, ammunition, general stores and supplies for the crew and establish. It has been said that the battleship Florida, if loaded to the greatest possible extent would displace 30,000 tons, but the normal load figure for this ship is 21,825 tons. Without any supplies aboard this vessel would displace about 19,800 tons.

### Incorrect Comparisons.

Therefore, when comparison American warships with the Japanese on a basis of displacements, we have been entirely wrong. The normal displacements which are carried in the text books refer to normal displacements, and so practically all the comparisons have been inaccurate and misleading to date. For an accurate comparison between a Japanese and American warship they must be loaded to the same extent, a common accurate estimate of displacement is possible.

The Hughes plan took the American system of measuring normal displacement as the standard by which to measure all ships. It was calculated with respect to our ton, metric tons, and so some surprising figures may have resulted. The future on the event of any more actual showdowns.

The text book figures for the Japanese navy are as follows: Battleships—Negato, 33,800 tons; Ise and Hanga, 31,200 tons; Fuso and Yamashiro, 26,000 tons; Settsu, 26,000 tons. Battle cruisers—Kishimo and Haruna, 27,813 tons; and Kongo and Hel-Yel, 27,500 tons. The total is 288,546 tons instead of 299,700 tons as carried in the Hughes plan. Under these figures, should Japan agree to scrap the Settsu, it would bring the figure down to 267,746 tons. The total including the Matsui, at 8,500 tons, would be possible on a tonnage basis, as in such an event Japan would have an excess of only 1,546 tons over the normal tonnage strength under the Hughes plan, which is 298,200 tons.

But of course, as an event the power of this great new ship would cause further considerations, which would tend to start naval construction in every nation of the world, instead of stopping it, which is the object of the conference.

### Normal Displacements.

It is understood the Hughes figures took into consideration an excess load displacement for the Matsui, and the normal displacements of our ships of 3,000 tons. After this figure was applied the displacements of the individual ships were smoothed out into round numbers and making total 299,700 tons. This is to be seen, even the figures in the Hughes plan, 299,700 tons, as a total.

These figures bring out some startling things. The Negato is larger than 3,000 tons larger than the Maryland, and it must be remembered that the Negato is faster and is supposed to have greater battery power. The Mutsu is now rumored to displace about 4,000 tons more than the Negato, and to include these two very new and larger ships against the Maryland now seems little of a prospect. The Japanese navy would have an advantage of 39,000 tons in the most modern 16-inch gun ships.

To scrap the Settsu would give Japan an actual excess tonnage of 15,100 tons, and nearly as much as the Maryland. The largest ship we are to scrap under the plan. But, as I have pointed out before, tonnage is not a fair estimate of power. It will be when each nation is limited to a single size for each ship and a total tonnage, and these limits have not been applied heretofore and so they cannot be considered as fair estimates of present power.

### Other Arguments to Be Used.

It would seem that there are now other arguments to be used against the Hughes plan. The Japanese navy is now being built up, and it is before this resolution on slaughter that the Japanese plan to keep the Mutsu in the water. In view of these figures comparisons can hardly be thought of. They would entail great construction on the part of every nation in the world, absolutely against the principles of the conference.

The Japanese navy, with the Mutsu included, has definitely taken the place of the United States Navy as the second naval power in the world. Japan is outstripping us in warship construction. Is Japan willing to drop back quietly to the third place, as stated under the Hughes plan?

## France and Italy Want Decision on Fleets Now

### WASHINGTON, Nov. 29. (Associated Press).—Both France and Italy are very anxious that the question concerning the limitation of their naval armaments should come before the conference as early as possible.

The French friends of the present limitation of the naval strengths of the three larger Powers. Italian official papers give the strength of the two fleets as follows: Dreadnoughts—Italy 6, France 7. Dreadnoughts—Italy 4, France 5.

Armored cruisers—Italy 5, of which two are obsolete; France 10, the greater part obsolete. Light cruisers—Italy 10, France 5. Flotilla leaders—Italy 8, of which three under construction; France 1. Submarines—Italy 48, of which twelve under construction; France 51.

## OUTLAW WEAPONS TO COME UP TO-DAY

### Continued from First Page.

the submarine as essential to the proper defense of the United States coast line. On this basis the American delegates in the conference would agree to a reduction in the submarine armament of the principal navies from that proposed by Secretary Hughes. Under the Hughes plan Great Britain and the United States would have 90,000 tons of submarines each.

Abolition of poison gas by agreement at the conference is regarded as more likely than abolition of the submarine. Poison gas often has a permanent effect upon the systems of soldiers affected by it. It, therefore, comes within the scope of the conference, which indicates wounds which are regarded as some what outside of the rules of war. The common rule is that any weapon may be used to stop a fighting man, but not to maim or injure him for life, but merely to render him incapable of continuing to fight.

On this ground the dud bullet was outlawed by the nations on the ground that a small calibre charge was just as effective in stopping a fighting man as a large one. The purpose is not to maim or injure him for life, but merely to render him incapable of continuing to fight.

Under his plan Mr. Park would have each Government participating in the international commission to direct research work in the invention and development of all weapons of warfare was presented to-day to the land armament committee. Mr. Park, 650 Madison avenue, New York, formerly president of the Marlin-Rockwell Corporation, which made war material during the great war.

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## DECISION NOT REACHED, SAYS PRINCE TOKUGAWA

### Avers Delegation Has Full Authority to Act.

WASHINGTON, Nov. 29. (Associated Press).—Statements made by Vice-Admiral Kato of the Japanese delegation last night as to the attitude of Japan on the question of naval ratio were expressions of "personal opinion," Prince Tokugawa, head of the Japanese delegation, said to-night. The attitude of the Japanese delegation, he said, was not now ready for announcement.

Prince Tokugawa said the Japanese delegation was discussing within itself the question of the ratio of tonnage as to naval ratio in the conference. He would not say whether a decision to press for a 70 per cent. fleet ratio, urged by Vice-Admiral Kato, had been reached. The Prince stated, however, that Vice-Admiral Kato's statement had not resulted from any conference within the Japanese delegation.

Prince Tokugawa made it plain that the statement of Vice-Admiral Kato, in which he said that a 70 per cent. fleet ratio was the minimum of safety for Japan, was not the official statement of the Japanese delegation. He was anxious that there should be no confusion as to the official statement of the Japanese delegation. He said that he had made this statement, since Vice-Admiral Kato is a delegate and Vice-Admiral Kato only a technical adviser to the delegation.

Prince Tokugawa also said that the Japanese delegation would arrive at a decision on the question of fleet ratio or other matters without consulting officials in Tokyo. He indicated that the Japanese delegation would arrive at a decision on the question of fleet ratio or other matters without consulting officials in Tokyo. He indicated that the Japanese delegation would arrive at a decision on the question of fleet ratio or other matters without consulting officials in Tokyo.

## REPORTS ITALIAN SHIP WITH ARMS FOR TURKS

### Greek Cruiser Holds Up Vessel With War Material.

PARIS, Nov. 29.—An Athens despatch to the Associated Press to-day says a Greek cruiser has intercepted off the Ionian island of Cephalonia an Italian steamship bound for Adalia, southwest of Smyrna, and is holding it up, claiming to be intended for the Turkish Nationalist army on board.

A search of the steamship revealed, it is stated, some Italian airplanes, two million cartridges and other war material.

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## FRENCH CONCERNED AT FALLING VALUES

### Would Welcome American Effort to Stabilize Foreign Exchange.

### CONFERENCE PROPOSED

### Participation of U. S. Bankers in Stemming Financial Collapse Urged.

By RALPH COURTNEY, Special Despatch to THE NEW YORK HERALD, Copyright, 1921, by THE NEW YORK HERALD, New York Herald Bureau, Washington, D. C., Nov. 29.

In order to prevent the early financial collapse of Germany and the continued movement toward European exchanges, the French are prepared to meet with enthusiasm any financial conference in which American participation would be obtained. It is stated that the French Reserve Board will send an official observer to such a conference.

It is estimated that Germany will just be able to meet her reparations obligations following the next January and February, but that these payments will in all probability result in the final collapse of German monetary value. The French friends of the present limitation of the naval strengths of the three larger Powers. Italian official papers give the strength of the two fleets as follows: Dreadnoughts—Italy 6, France 7. Dreadnoughts—Italy 4, France 5.

Armored cruisers—Italy 5, of which two are obsolete; France 10, the greater part obsolete. Light cruisers—Italy 10, France 5. Flotilla leaders—Italy 8, of which three under construction; France 1. Submarines—Italy 48, of which twelve